

House Study Bill 316

HOUSE FILE _____
BY (PROPOSED COMMITTEE ON
WAYS AND MEANS BILL BY
CHAIRPERSON SHOMSHOR)

Passed House, Date _____ Passed Senate, Date _____
Vote: Ayes _____ Nays _____ Vote: Ayes _____ Nays _____
Approved _____

A BILL FOR

1 An Act relating to plans and financial assurance requirements for
2 certain sanitary landfill projects.
3 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:
4 TLSB 2615HC 82
5 tm/gg/14

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1 1 Section 1. Section 455B.306, Code 2007, is amended by
1 2 adding the following new subsection:
1 3 NEW SUBSECTION. 12. This section shall not apply to a
1 4 sanitary landfill project owned by an electric generating
1 5 facility and used exclusively for the disposal of coal
1 6 combustion residue. Notwithstanding section 455B.301,
1 7 subsection 8, a utility under this subsection may demonstrate
1 8 financial assurance through the use of a secured trust fund, a
1 9 cash or surety bond, a corporate financial test as provided by
1 10 the department, the obtaining of an irrevocable letter of
1 11 credit, or an alternative method as provided by the
1 12 department. The financial assurance instrument submitted must
1 13 ensure the facility's financial capability to provide
1 14 reasonable and necessary response during the lifetime of the
1 15 project and for a specified period of time following closure
1 16 as required by rules adopted by the commission.

EXPLANATION

1 17 This bill relates to plans and financial assurance
1 18 requirements for certain sanitary landfill projects.
1 19 The bill provides that certain planning requirements for
1 20 sanitary landfills do not apply to a sanitary landfill project
1 21 owned by an electric generating facility and used exclusively
1 22 for the disposal of coal combustion residue. The bill
1 23 provides that a utility owning such a sanitary landfill
1 24 project may demonstrate financial assurance through the use of
1 25 a secured trust fund, a cash or surety bond, a corporate
1 26 financial test as provided by the department of natural
1 27 resources, the obtaining of an irrevocable letter of credit,
1 28 or an alternative method as provided by the department. The
1 29 bill provides that a financial assurance instrument must
1 30 ensure the facility's financial capability to provide
1 31 reasonable and necessary response during the lifetime of the
1 32 project and for a specified period of time following the
1 33 closure as required by rule.
1 34 LSB 2615HC 82
2 1 tm:nh/gg/14